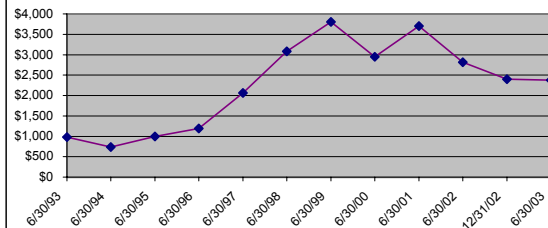


City of Belmont
Performance at a Glance
Results for the Period Ended December 31, 2002
(000's)

General Fund Balance Trend



General Fund Balance Trends

6/30/93	\$981	Audited
6/30/94	\$738	Audited
6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
12/31/02	\$2,397	Unaudited
6/30/03	\$2,375	Proposed

Fund Balance

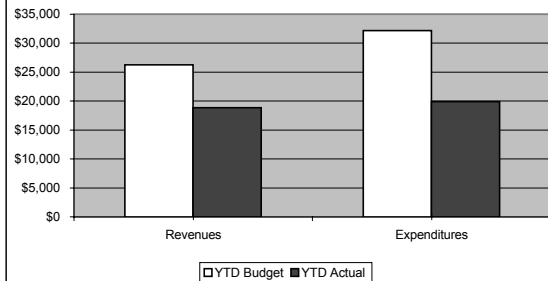
Since June 30, 2002, all fund balances have decreased by one million. Total year to date accounts for revenues and expenditures were \$18.9 million and \$19.9 million respectively.

For the same period, the General Fund balance has decreased by \$0.4 million.

Budget Variance

As of the end of period, actual revenues are 28% \$7.4 million less than estimated and expenditures are 38% or \$12.3 million less than budgeted. The difference results in a \$4.9 million favorable variance as explained below.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$26,255	\$18,874	(\$7,381)
Expenditures	32,163	19,897	12,266
	(\$5,908)	(\$1,023)	\$4,886

Revenues

Total revenues are at 72% of budget. Property Tax received in December. Street Improvement Grants and Library Bond proceeds will be received in subsequent periods.

General Fund revenues are at 92% of projections.

Expenditures

Total expenditures are at 62% of projected. The appropriations for City Hall retrofit, RDA Capital and 101/Ralston Direct Access Project will be utilized in subsequent periods.

General Fund expenditures are at 93% of budget.